

Newburyport Retirement Board

Approved October 18, 2002

Any Board Member or staff person who wishes to attend an educational conference or seminar must submit a request in writing to the Board, along with a brief description of the date(s), location and reason for attending the conference or seminar. Upon receiving any travel request, the Board shall place said request on the agenda for the next regularly scheduled Board meeting to be discussed by all Board Members present at said meeting and shall be reflected in the minutes of the meeting at which the travel request is approved by a majority of the Board Members present at said meeting at which the travel request is approved. Any brochures or written materials available regarding the educational conference or seminar, where available, should be attached to any travel request. In situations in which multiple Board Members and/or staff persons attend the same conference or seminar, it is only necessary that the Board be provided with one set of brochures or written materials. Once the Board has voted to permit attendance by a Board Member or staff person at a particular conference or seminar, a brief statement regarding the educational conference or seminar shall be incorporated into the Board's minutes.

Documentation for Reimbursement

Board Members and staff persons shall be reimbursed for expenses incurred which are incidental and necessary to approved travel, provided that for any expense in excess of \$10.00 any request for reimbursement must be accompanied by an original receipt. For expenses less than \$10.00 the Board Member and staff person shall be reimbursed upon submitting a written explanation to the Board as to the reason for incurring said expenses, and certifying that said expenses were necessary and incidental to the approved travel. Reimbursement shall be made only to the person who actually made payment for the expense, and any request for reimbursement shall be signed under the pains and penalties of perjury.

Travel Arrangements

The Director shall be responsible for making all travel arrangements for Board Members and staff persons. Notwithstanding the foregoing, a Board Member may arrange for his/her own travel, provided that said travel has been approved by the Board consistent with these regulations. When making travel arrangements, business or government rates, where available, should be secured. In the event that a Board Member or staff person wishes to extend his/her stay beyond that which is authorized by the Board, any additional expenses incurred as a result of the extended stay shall be the responsibility of the Board Member or staff person. No personal expenses or non-Board Member or staff expenses made in connection with board approved travel shall be paid by the Board. A completed travel authorization form must have been signed by the Board in order to receive payment/reimbursement for travel. Requests for reimbursement of travel expenses must be submitted to the Board within 30 days of travel.

Transportation

The Board recognizes that various modes of transportation may be utilized dependent upon the destination and the travel habits of Board Members and staff persons. Board Members and staff persons shall be reimbursed for the cost

of transportation as noted herein. Board Members may travel to educational conferences and/or seminars via airline, train, bus, or personal automobile. When traveling by airline, the Board Member or staff person must book the lowest fare available, which shall not require more than one stop each way, which shall not require the Board Member or staff person to make more than one scheduled transfer between airplanes during any such trip and which shall have reasonable departure and arrival times. When traveling by personal automobile, the Board Member or staff person shall be reimbursed for mileage consistent with approved Internal Revenue Service regulations; provided, however, that if the cost for airline transportation and/or rental car, where appropriate, is less than the cost of the reimbursement for mileage, the Board Member's or staff person's reimbursement shall be limited to the cost of airline transportation and/or rental car. Payment of airline club memberships by the Board is strictly prohibited.

The Board shall determine, on a case-by-case basis, whether a rental car is necessary and incidental to any particular Board-related travel. Any rental cars utilized must be from a national rental agency. The staff person or Board Member, as the case may be, shall negotiate the rental rate for said car. The Board shall reimburse the Board Member or staff person at the so-called "full-size" vehicle rate, although the Board Member or staff person may upgrade the vehicle at his/her own expense. The Board Member and/or staff person shall accept the optional insurance coverage for any rental vehicle, and he/she shall be reimbursed for said expense. Any motor vehicle accidents which occur while using a rental car on Board-approved travel must be reported as soon as practicable and in writing to the proper authorities. Copies of any reports and/or documents filed in relation to said motor vehicle accident must also be filed with the Board. The Board Member or staff person is personally responsible for any fines or other expenses related to traffic violations associated with Board travel. All reasonable parking fees and tolls associated with Board-related travel shall be reimbursed.

Lodging

All reservations for hotel accommodations should be made in advance, utilizing the single person, standard room rate. If the Board Member or staff person is traveling with another person, any increase in cost for accommodations associated with the additional person shall not be borne by the Board. The cost for any extended stay beyond that which is authorized shall not be reimbursed by the Board. In a situation in which the cost of lodging is part of the registration fee for a conference or educational seminar, then the Board will not reimburse a Board Member or staff person for lodging. If the cost of lodging is separate and distinct from the registration fee for the conference or seminar, the Board shall reimburse the Board Member and/or staff person for the cost of said lodging at the standard room rate. If the Board Member and/or staff person elects alternative lodging at a site not designated by the conference or seminar, the Board shall reimburse the Board Member and/or staff person in an amount not to exceed the daily standard rate as incorporated in the registration fee.

Meals

Board Members and staff persons who attend educational seminars and/or conferences shall be reimbursed for the cost of meals upon production of the appropriate receipts. The maximum daily reimbursable amount for meals shall not exceed \$50.00. Notwithstanding the foregoing, a Board Member and/or the staff person shall be reimbursed for the cost of meals while attending an educational seminar and/or conference, provided that the aggregate cost of said meals does not exceed the permissible daily rate of \$50.00 multiplied by the number of full days in attendance at said educational seminar and/or conference. For example, if a Board Member or staff person attends an educational seminar and/or conference which spans three (3) full days, then the maximum amount to be reimbursed for meals shall be \$150.00. If Board-related travel is to a high-cost location, the Board may review, on a case-by-case basis, any request for reimbursement beyond the \$50.00 limit, and may reimburse Board Members and staff persons at its sole discretion, for daily meal expenditures in excess of \$50.00. In no event shall any Board Member or staff person be reimbursed for the cost of alcoholic beverages or tobacco products. If a reimbursement for meal expenses are sought by a Board Member or staff person for the payment of a meal of a third party or parties related to a business meeting, the individual or individuals must be identified along with their affiliation. Such third-party reimbursement for meals shall only be authorized in a situation in which the meal was part of a business meeting.

In a situation in which the cost of meals are included as part of the registration fee for a conference or seminar, a Board Member and/or staff person shall not be reimbursed for meals which are part of said package. The Board recognizes that certain educational conferences and/or seminars include the cost of some, but not all, meals. In this situation, a Board Member and/or staff person shall be reimbursed as identified in the preceding paragraph for meals not included in the registration fee.

Miscellaneous Expenses

A Board Member and/or staff person may seek reimbursement for miscellaneous expenses included, but not limited to, gratuities paid in accordance with local custom, and telephone expenses limited to Board calls. A Board Member and/or staff person who needs to utilize the telephone for an emergency related to an immediate family member may be reimbursed, at the Board's sole discretion, for additional calls. For the purpose of the preceding sentence, an "immediate family member" shall be limited to the grandparent, parent, spouse, child or sibling of the Board Member and/or staff person seeking the reimbursement. A Board Member and/or staff person shall not be reimbursed for personal expenses associated with travel, such as in-room movies, mini-bar charges, gym fees, entertainment or recreational expenses, laundry and dry cleaning. Any payments for personal services shall not be payable by the Board except in such circumstances as the Board deems appropriate and necessary.

Cash Advances/Per Diem

Board Members and/or staff persons shall not receive any cash advances or preset per diem payments associated with anticipated travel-related expenses.

Board Credit Card

The Board shall not obtain a credit card. A Board Member and/or staff person may use his or her own credit card to cover pre-approved Board expenses and be reimbursed upon proper documentation being presented.

Personal Travel Combined with Board-Related Travel

If personal travel is combined with Board-related travel, the personal portion of the trip will be clearly identified and paid for by the traveler. Travel expenses or any other expenses incurred by a spouse, relative, friend or other individual accompanying a Board Member or Board Staff Member will be considered to be personal travel and will, in no event, be a proper expense of the Retirement Board.

Payments or Reimbursements for Expenses by Third Parties

A Board Member and/or staff person is strictly prohibited from accepting or receiving anything over a value of \$50.00 from any person, firm, partnership or other entity which may be reasonably expected to seek to do business with, or is seeking to do business with, or presently is doing business with the Board, or any person, firm or other entity that solicits or makes referrals or which may be reasonably expected to solicit or make referrals of any client on behalf of such a person, firm, partnership or other entity. A Board Member and/or staff person is also strictly prohibited from being “indirectly” provided with or “indirectly” receiving anything of substantial value from any person, firm, association or other entity which may be reasonably expected to seek to do business with, or is seeking to do business with, or presently is doing business with the Board, or any person, firm or other entity that makes referrals or which may be reasonably expected to solicit or make referrals of any client on behalf of such a person, firm, partnership or other entity.

Violation of These Guidelines or Board Travel Regulations

Any person or entity that violates these Retirement Board regulations adopted pursuant to PERAC Guidelines and approved by PERAC shall be deemed to have violated the provisions of 840 CMR 17:00 and shall be subject to removal as a qualified investment manager or consultant pursuant to 840CMR 17.04 (10). In addition, the Commission shall not grant an exemption pursuant to 840 CMR 19.02 or a qualification pursuant to 840 CMR 26.04 if any person or entity that has violated these Retirement Board regulations is the subject of the filing pursuant to those provisions.